

Message Text

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12

ACTION NEA-10

INFO OCT-01 ISO-00 EB-07 COME-00 OPIC-06 LAB-04 AID-05

SIL-01 OMB-01 CIAE-00 DODE-00 PM-04 H-02 INR-07 L-03

NSAE-00 NSC-05 PA-02 PRS-01 SP-02 SS-15 USIA-15 EUR-12

/103 W

----- 029894

R 060905Z MAR 76

FM AMEMBASSY ABU DHABI

TO SECSTATE WASHDC 4034

INFO DEPT OF TREASURY

AMEMBASSY CAIRO

AMEMBASSY ROME

UNCLAS ABU DHABI 0592

E.O. 11652: NA

TAGS: (OVIP (SIMON, WILLIAM E)

SUBJ: FINAL JOINT COMMUNIQUE

REF: (A) ABU DHABI 567 (B) STATE 052227

1. FOLLOWING IS TEXT OF JOINT COMMUNIQUE AS FINALLY AGREED AND ISSUED PRIOR TO DEPARTURE OF SECRETARY SIMON FROM ABU DHABI MARCH 4. AS WILL BE NOTED TEXT IS NOT SIGNIFICANTLY DIFFERENT FROM THAT TENTATIVELY AGREED BETWEEN AMBASSADOR AND MINSTATE FOR FONAFFS GHOBASH REF A. IN ADDITION TO MAKING CHANGE SUGGESTED REF B, TWO OTHER AMENDMENTS WERE (A) PRAISE OF UAE FOREIGN ASSISTANCE EFFORT IN PARA FIVE AND (B) INCLUSION OF COMMITMENT IN GENERAL TERMS TO INCREASE CONSULTATION/COOPERATION IN DBTH AID AND INVESTMENT FIELDS (PARAS SIX AND SEVEN).

2. BEGIN TEXT. JOINT STATEMENT ON THE OCCASION OF THE VISIT OF SECRETARY SIMON TO THE UNITED ARAB EMIRATES: THE SECRETARY OF THE TREASURY OF THE UNITED STATES, WILLIAM E. SIMON, VISITED THE UNITED ARAB EMIRATES ON MARCH 4, 1976. HE WAS ACCOMPANIED BY WILLIAM L SEIDMAN, ASSISTANT TO THE PRESIDENT
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FOR ECONOMIC AFFAIRS: GERALD L. PARSKY, ASSISTANT SECRETARY OF

THE TREASURY AND OTHER U.S. OFFICIALS. THIS IS THE FIRST VISIT OF AN AMERICAN SECRETARY OF THE TREASURY TO THE UNITED ARAB EMIRATES. DURING THE VISIT, SECRETARY SIMON MET WITH HIS HIGHNESS, SHAIKH ZAYED BIN SULTAN AL-NAHAYAN, PRESIDENT OF THE UNITED ARAB EMIRATES; FINANCE MINISTER SHAIKH HAMDAN BIN RASHID; PETROLEUM MINISTER MANA AL-OTAIBA; MINISTER OF STATE FOR FINANCIAL AFFAIRS MOHAMMED AL-HABROUSH, AND OTHER SENIOR OFFICIALS OF THE GOVERNMENT OF THE UNITED ARAB EMIRATES.

THE VISIT PROVIDED AN OPPORTUNITY FOR A DISCUSSION AT HIGH LEVELS OF GOVERNMENT ON ISSUES OF MUTUAL INTEREST AND IN PARTICULAR, ON WAYS OF BROADENING THE ECONOMIC AND FINANCIAL TIES BETWEEN THE TWO COUNTRIES.

THE TWO SIDES REVIEWED THE TECHNICAL COOPERATION ALREADY UNDERWAY BETWEEN THE UNITED STATES AND THE UAE AND DECIDED TO EXAMINE NEW AREAS FOR TECHNICAL COOPERATION. DEVELOPED COUNTRIES TO IMPROVE THEIR STANDARDS OF LIVING. THE UNITED STATES SIDE POINTED OUT THAT THE U.S. HAS HAD MORE THAN THREE DECADES OF EXPERIENCE IN DEVELOPING PROCEDURES AND TECHNIQUES FOR MAXIMIZING THE BENEFITS OF FOREIGN ASSISTANCE AND OFFERED TO MAKE THIS EXPERIENCE AVAILABLE TO THE UAE. THEY NOTED THAT U.S. BUSINESS HAS ALSO HAD CONSIDERABLE EXPERIENCE THROUGH ITS INVESTMENTS, CONTRACTING AND OTHER ACTIVITIES IN LESS DEVELOPED COUNTRIES WHICH HAVE BEEN FACILITATED BY U.S. GOVERNMENT FINANCING AND INSURANCE PROGRAMS.

THE UAE SIDE DESCRIBED THEIR EXTENSIVE PROGRAMS OF ASSISTANCE TO DEVELOPING COUNTRIES OF THE THIRD WORLD ON A BILATERAL BASIS OR THROUGH INTERNATIONAL ORGANIZATIONS, FOR WHICH THE UAE HAS ALLOCATED TWENTY PERCENT OF ITS TOTAL REVENUES, AS WELL AS THE EXISTING MECHANISM FOR SUCH ASSISTANCE IN THE SPECIAL ABU DHABI DEVELOPMENT FUND. THE U.S. SIDE WAS GREATLY IMPRESSED BY THE MAGNITUDE OF THIS PROGRAM AND STRESSED THE IMPORTANCE OF SUCH EFFORTS.

CONSEQUENTLY, THE TWO GOVERNMENTS AGREED TO INCREASE THEIR COOPERATION IN THIS FIELD AND CONSIDERED VARIOUS MEANS BY WHICH THEIR EFFORTS COULD BE COORDINATED.

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ON INVESTMENT MATTERS, SECRETARY SIMON REITERATED THAT THE U.S. GOVERNMENT WELCOMES FOREIGN INVESTMENT IN THE UNITED STATES OPERATING WITHIN THE FRAMEWORK OF ITS LAWS AND POLICIES. HE REVIEWED FOR UAE OFFICIALS RECENT U.S. LEGISLATION AND POLICY PERTAINING THERETO. HE U.S. SIDE INDICATED THAT THE FREE PLAY OF THE MARKET WAS THE BEST GUARANTEE THAT FOREIGN INVESTMENT IN THE U.S. WOULD PROVIDE BENEFICIAL RETURNS TO BOTH THE INVESTORS AND THE UNITED STATES.

UAE OFFICIALS WELCOMED SECRETARY SIMON'S EXPLANATION OF U.S. POLICY AND PROVIDED A DESCRIPTION OF THEIR GENERAL INVESTMENT POLICIES AND ATTITUDES AND WELCOMED FURTHER CONSULTATION IN THIS FIELD.

THE TWO GOVERNMENTS CONDUCTED A COMPREHENSIVE REVIEW OF ENERGY MATTERS WITH PARTICULAR REFERENCE TO EXPANDING COOPERATION IN THIS IMPORTANT FIELD.

THE TWO GOVERNMENTS NOTED WITH SATISFACTION THE STEADY GROWTH IN TRADE BETWEEN THE TWO COUNTRIES IN RECENT YEARS AND EXPRESSED THE DESIRE TO SEE A FURTHER EXPANSION IN THE FUTURE FOR THEIR MUTUAL ADVANTAGE.

SECRETARY SIMON ASSURED HIS HIGHNESS, THE PRESIDENT OF THE UAE, OF THE U.S. COMMITMENT TO WORK CLOSELY WITH THE GOVERNMENT OF THE UNITED ARAB EMIRATES FOR THEIR MUTUAL ECONOMIC BENEFIT AND INDICATED THAT THESE EFFORTS WILL RECEIVE HIS PERSONAL ATTENTION.

IT WAS AGREED THAT THE VISIT OF SECRETARY SIMON NOT ONLY ENHANCED THE SPIRIT OF FRIENDSHIP AND UNDERSTANDING, BUT ALSO FOSTERED INCREASINGLY CLOSE COOPERATION BETWEEN THE TWO COUNTRIES. END TEXT.
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